



Bi-Annual Update on Tenants First

Item 10

June 27, 2023

Board of Directors

Report: TCHC:2023-38

To: Board of Directors (the “Board”)

From: Vice President, Strategic Planning & Communications

Date: May 29, 2023

PURPOSE:

The purpose of this report is to provide the Board with the bi-annual update on the joint TCHC-City Tenants First initiative.

RECOMMENDATIONS:

It is recommended that the Board receive this report for information.

REASONS FOR RECOMMENDATIONS:

Toronto Seniors Housing Corporation Transition

On June 1, 2022, Toronto Community Housing (“TCHC”) and the Toronto Seniors Housing Corporation (“TSHC”) signed the Transition Agreement and the Service Delivery Agreement. The Transition Agreement remains in place until a future legal agreement is signed. The joint steering committee and the TCHC Relationship Management Office continue to oversee the implementation of the agreements. TCHC and TSHC staff teams have worked collaboratively to develop the 2023 budget and on the Financial Sustainability Plan.

Single Family Homes Asset Transfers

TCHC successfully completed the transfer of single family homes to Neighbourhood Land Trust on April 4, 2022, and completed transfers of single family homes to Circle Community Land Trust on June 1, July 29, September 1, and September 30, 2022. To date, TCHC has transferred 632 property addresses (750 units) to both organizations.

It has been identified that 10 property addresses (19 units) set for transfer to Circle Community Land Trust require property severances. The severance timelines are outside of TCHC's control and the project team works closely with the external planning team managing the process to ensure that every step is moving ahead on schedule. These properties will be transferred as soon as the severances have been completed and TCHC is in a position to legally complete the transactions. We expect these properties to be transferred in 2023.

From October 2022 through to April 2023, TCHC completed the transfer of 69 agency operated units across 15 properties. These properties were from the agency house portfolio and were transferred to the agencies who had been operating them, as directed by City Council (City Council Report [2018.EX30.2](#)). The remaining seven agency operated properties (50+ units) will be transferred over the next 12 to 15 months, with the bulk of the transfers being completed by the end of 2023.

Transfer of Development Function to CreateTO

Staff continue to work in partnership with CreateTO and the City's Real Estate team to complete the transfer of the Development function to CreateTO. A final timeline for the transfer has not been confirmed, and staff will bring recommendations to the Board for approval as soon as a proposed approach has been solidified.

IMPLICATIONS AND RISKS:

The Seniors Housing Corporation transition is one of the largest projects of this nature that TCHC has ever been involved in. While this is an important milestone, ongoing collaboration with the TSHC Board and Transition team remains extremely important. TCHC is committed to doing everything possible to ensure this transition continues to be a success, and that TSHC continues to be set up to move ahead as a strong corporation, operating the 83 seniors-designated buildings.

The asset transfer project is logistically challenging and requires a significant amount of legal and planning support. TCHC continues to provide staff support to the project in collaboration with the City of Toronto's City Housing Corporation Relationship Unit. The team has built knowledge and experience throughout the transfers completed to date, however the nature of the transfer process is inherently subject to unexpected delays, especially when property severances are required, as is the case in a number of the remaining transfers. Management continues to closely monitor the transfers to ensure that the project proceeds as quickly as possible.

SIGNATURE:

"Paula Knight"

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